

PORTUGAL TELECOM SGPS SA
Form 6-K
April 08, 2003

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of the
Securities Exchange Act of 1934

For the month of April, 2003

Commission File Number 1-13758

PORTUGAL TELECOM, SGPS, S.A.

(Exact name of registrant as specified in its charter)

Av. Fontes Pereira de Melo, 40
1069 - 300 Lisboa, Portugal
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

RELEASE

"VIVO", THE SINGLE NATION-WIDE BRAND OF THE JOINT VENTURE BETWEEN PORTUGAL TELECOM AND TELEFONICA MOVILES IN BRAZIL

Lisbon, Portugal, April 8, 2003 - Portugal Telecom, SGPS, S.A. ("PT") (NYSE: PT; BVL: PTCO.IN) announces the launch of the new single nation-wide brand of its 50%-50% joint venture with Telefonica Moviles for mobile operations in Brazil: Vivo.

The launch of Vivo is a major step towards the consolidation of the largest mobile operator in South America. After the incorporation of Tele Centro Oeste (TCO), which is pending approvals from the regulator (Anatel) and from the competition authority, Vivo will increase its customer base up to 17 million, almost 3 times the number of customers of the second largest mobile operator in Brazil, and operating revenues to R\$ 9 billion (2002 figures).

Vivo will be a single brand in 19 states and federal district covering 86% of the Brazilian area, approximately 7 million of kilometers, and 10% of the Brazilian population representing 80% of the Brazilian GDP. Vivo also has a share of 50% of the Brazilian mobile market.

The launch of Vivo represents simultaneously the confirmation of its CDMA technological option. CDMA is the technological basis for 3G services worldwide, allowing the best performance for mobile data communications and the offer of 3G products and services without the need of additional radio frequencies. Vivo already offers the 1XRTT CDMA system which enables data transmission up to 144 kbps per second speed.

This information is also available on PT's website www.telecom.pt.

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Portugal Telecom is listed on the Euronext Lisbon and New York Stock Exchanges. Information may be accessed on the Reuters 2000 Service under the symbols PT and PTCO.IN and on Bloomberg under the symbol PTC PL.
